

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: NORA SPRINGS
Local Government Number: 34G327

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORA SPRINGS URBAN RENEWAL	17009	2
NORA SPRINGS URBAN RENEWAL	34005	4

TIF Debt Outstanding: 28,620

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:		Amount of 07-01-2015 Cash Balance Restricted for LMI	
	218,319	1,339	
TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	0		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	0		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:		Amount of 06-30-2016 Cash Balance Restricted for LMI	
	218,319	1,360	

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: -189,699**

Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL
 UR Area Number: 17009
 UR Area Creation Date: 09/1993

UR Area Purpose: To encourage industrial, commercial and residential redevelopment and development within the designated urban renewal areas of the City.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORA SPGS CITY/CENTRAL SPRINGS SCH (NSRF)/URB REN INCREM	17123	17122	0
NORA SPGS CITY AG/CENTRAL SPRINGS SCH (NSRF)/URB REN INCREM	17118	17127	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	159,390	1,305,490	0	0	0	1,464,880	0	1,464,880
Taxable	0	88,833	1,174,941	0	0	0	1,263,774	0	1,263,774
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

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TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY/CENTRAL SPRINGS SCH (NSRF)/URB REN INCREM
 TIF Taxing District Inc. Number: 17122

TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	159,390	1,305,490	0	0	0	1,464,880	0	1,464,880
Taxable	0	88,833	1,174,941	0	0	0	1,263,774	0	1,263,774
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	1,263,774	0	1,263,774	36,944

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY AG/CENTRAL SPRINGS SCH (NSRF)/URB REN INCREM
 TIF Taxing District Inc. Number: 17127

TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	9,596	0	0	0	0

FY 2016 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL
 UR Area Number: 34005
 UR Area Creation Date: 09/1993

UR Area Purpose: To foster economic development in the area through public improvements including street improvements and rebate for Cartersville Cardtrol Project.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	34052	34053	0
NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	34054	34055	0
NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993	34091	34092	0
N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93	34093	34094	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	341,190	4,842,640	5,770,310	76,020	0	-25,928	11,004,232	0	11,004,232
Taxable	152,520	2,698,972	5,193,279	68,418	0	-25,928	8,087,261	0	8,087,261
Homestead Credits									44

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **218,319** **1,339** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **218,319** **1,360** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For NORA SPRINGS URBAN RENEWAL

Farmview 1st Addition-Proj. 1

Description:	Hanig Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For NORA SPRINGS URBAN RENEWAL

Farmview 1st Addition

Debt/Obligation Type:	Rebates
Principal:	16,686
Interest:	0
Total:	16,686
Annual Appropriation?:	Yes
Date Incurred:	01/01/2012
FY of Last Payment:	2023

LMI Requirements

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	11,934
Interest:	0
Total:	11,934
Annual Appropriation?:	Yes
Date Incurred:	01/01/2012
FY of Last Payment:	2023

Rebates For NORA SPRINGS URBAN RENEWAL

Farmview 1st Addn

TIF Expenditure Amount:	0
Rebate Paid To:	Hanig Construction
Tied To Debt:	Farmview 1st Addition
Tied To Project:	Farmview 1st Addition-Proj. 1
Projected Final FY of Rebate:	2023

Income Housing For NORA SPRINGS URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

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TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR
TIF INCREM	
TIF Taxing District Inc. Number:	34053
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,339,250	5,770,310	76,020	0	-14,816	9,170,764	0	9,170,764
Taxable	0	1,861,081	5,193,279	68,418	0	-14,816	7,107,962	0	7,107,962
Homestead Credits									32

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,933,880	6,251,700	0	6,251,700	181,954

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS
UR TIF INCREM	
TIF Taxing District Inc. Number:	34055
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	322,370	0	0	0	0	0	322,370	0	322,370
Taxable	144,107	0	0	0	0	0	144,107	0	144,107
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	79,830	144,107	0	144,107	2,662

FY 2016 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)
 TIF Taxing District Name: NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993
 TIF Taxing District Inc. Number: 34092
 TIF Taxing District Base Year: 1995
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,503,390	0	0	0	-11,112	1,492,278	0	1,492,278
Taxable	0	837,891	0	0	0	-11,112	826,779	0	826,779
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	765,800	737,590	0	737,590	21,467

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)
 TIF Taxing District Name: N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93
 TIF Taxing District Inc. Number: 34094
 TIF Taxing District Base Year: 1995
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	18,820	0	0	0	0	0	18,820	0	18,820
Taxable	8,413	0	0	0	0	0	8,413	0	8,413
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	5,130	8,413	0	8,413	155

FY 2016 TIF Revenue Received: 0